

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6043**

**BILL NUMBER:** HB 1424

**NOTE PREPARED:** Oct 9, 2008

**BILL AMENDED:**

**SUBJECT:** Bank statements of account.

**FIRST AUTHOR:** Rep. Smith V

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**      **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** Prohibits a bank from charging a customer for either: (1) returning or making available to the customer an item paid by the bank from the customer's account; or (2) providing the customer with sufficient information in the statement of account to enable the customer to identify the items paid. Provides that for a statement of account to provide sufficient information to identify the items paid, the statement of account must identify the payee if the payee was identified on the item paid by the bank.

**Effective Date:** July 1, 2009.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Diane Powers, 317-232-9853.